

Message Text

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PAGE 01 LISBON 00526 260953Z

17

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 OPIC-03 SP-02

CIEP-01 OMB-01 L-03 H-02 /057 W

----- 030239

R 260804Z JAN 76

FM AMEMBASSY LISBON

TO SECSTATE WASHDC 5775

INFO USMISSION EC BRUSSELS

AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

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PASS TO EX-IM BANK, USEC

E.O. 11652: N/A

TAGS: EGEN, BEXP, PO

SUBJ: CNP PETROCHEMICAL PROJECT

REF: LISBON 0070

1. EMBASSY INFORMED BY LUMMUS REPRESENTATIVES IN BOTH AMSTERDAM AND PARIS THAT FRENCH GOVERNMENT HAS DECIDED TO FINANCE 50 PERCENT OF \$200 MILLION CNP PROJECT. OTHER 50 PERCENT WOULD COME FROM U.K. OR GERMANY. LUMMUS REPS STATE THAT FUNDING WILL BE THROUGH BANQUE DE PARIS ET DES PAYS PAS. DELEGATION FROM BANK IS EXPECTED TO BE IN LISBON ON JANUARY 26 FOR MEETINGS WITH CNP. BANK HAS CONTACTED LUMMUS TO ASCERTAIN HOW MUCH OF ITS FOREIGN COSTS CAN BE SUPPLIED FROM FRANCE. ACCORDING LUMMUS OFFICIALS, SUDDEN FRENCH DECISION IS RESULT OF POLITICAL PRESSURE FROM GOP. NO DETAILS AVAILABLE ON TERMS AND CONDITIONS.

2. COMMENT: CNP PROJECT WAS PART OF RECENT GOP PRESENTATION TO EUROPEAN INVESTMENT BANK, AND GOP ANXIOUS TO BEGIN PROJECT

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AS SOON AS FINANCING AVAILABLE. SHOULD REPORT ABOUT FRENCH

DECISION BE CORRECT, IT APPEARS TO BE INDICATION THAT SEVERAL
EUROPEAN GOVERNMENTS HAVE DETERMINED THAT CONDITIONS HAVE
CHANGED ENOUGH IN PORTUGAL TO WARRANT MAJOR INVESTMENTS.
OKUN

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Message Attributes

Automatic Decaptoning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CHEMICAL INDUSTRY, INVESTMENT PROGRAMS, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Draft Date: 26 JAN 1976
Decapton Date: 01 JAN 1960
Decapton Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760029-0067
From: LISBON
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1976/newtext/t19760122/aaaaaswh.tel
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Original Classification: LIMITED OFFICIAL USE
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Previous Handling Restrictions: n/a
Reference: 76 LISBON 70
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Review Authority: morefirh
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Review Content Flags:
Review Date: 30 MAR 2004
Review Event:
Review Exemptions: n/a
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Review Markings:

Margaret P. Grafeld
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04 MAY 2006

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Secure: OPEN
Status: NATIVE
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TAGS: EGEN, BEXP, EFIN, PO
To: STATE
Type: TE
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